NEW YORK HERALD.

JAMES GORDON BENNETT, EDITOR AND PROPRIETOR

OFFICE N. W. CORNER OF FULTON AND NASSAU STS.

AMUSEMENTS THIS EVENING. BROADWAY THEATRE, Broadway, near Brooms

NEW YORK THEATRE, Broadway, opposite New York

THEATRE FRANCAIS, Fourteenth street, near Sixth

GERMAN OPERA, Olympic Theatre, Broadway.-TANK-DODWORTH'S HALL, 505 Breadway.—Provessor Harre

RAN PRANCISCO MINITRISIA 385 Broadway, opposite the Metropolitan Hotel-I's reas Brustoffay Enventage of the Ningston, Dancino and Burlinguis.—The Ocean Matter Caus.

EKLLY & LEON'S MINSTRELS, 720 Broadway, oppo-mitathe New York Hotel.—In rusin Songs, Dances. Ecc an-resorrise, Burlesques, &c. —The Two Pairs Donnas—Cir. Dws.—Leon.—Mandalscar Baller Troope.

PIFTH AVENUE OPERA HOUSE, Nos. 2 and 4 West wenty-fourth street.—GRIFFIE & CURISTY'S MINSTRUS.— PHOPIAN MINSTRUSY, BALLADS, BURLESQUES, &c.—JUST RACOUS TRE BROKE OF DAY.

TONY PASTOR'S OPERA HOUSE, 201 BOWERY. --COMIC VOCALISM. Nucleo Minsterley. Ballet Divertisement, &c. --Shan Mac Cullon, the Irish Refuger.

CHARLEY WHITE'S COMBINATION TROUPS, as Mechanics' Hall, 472 Broadway-Is a Variety of Light and Laugharle Entertainments, Corps de Baller, &c. Tur Stage Struck Chambermain. MRS. F. B. CONWAY'S PARK THEATRE, Brooklyn. MARRIPD LIPE-THE OCEAN VACHT RACK-ARTPUL DODGE

HOOLEY SOPERA HOUSE, Brooklyn. - ETHIOPIAN MIN-

THE BUNYAN TABLEAUX, Union Hall, corner Twenty-shird street and Broadway. -- Noving Mirror TWE PLACET'S PROGRESS -- SIXTY MAGNIFICENT SCENES. NEW YORK MUSEUM OF ANATOMY, 618 Proadway. — BRAD AND RIGHT ARM OF PROST.—THE WASHINGTON WINS.—WONDERS IN NATURAL HISTORY, SOURCE AND ART. GOTTEKES DAILY. Open from 8 A. M. till 10 P. M.

MRS. EUGENE CRUGER'S ANNUAL CONCERT.

DERBY'S NEW ART ROOMS, 845 Broadway.—Grand Exhibition of Paintings.—Roya, Royager's Horse Fair.

TRIPLE SHEET

New York, Tuesday, February 12, 1867.

THE NEWS.

EUROPE

Our news by the cable is to February 11.

The Belgian troops will return from Mexico. The re form demonstration in Loudon was an immense display of moral force, and passed off quietly. The people paid respect to the American Consulate. Mr. Disraeli is likely to introduce a reform bill and propose its adoption resolution of the House. The Sultan is to emancipate his Christian subjects from political disabilities. The King of Prussia closed the Diet with a speech, in which he expressed his hopes for Gorman unity and peace.

Consols closed in London yesterday at 91 for money.

United States five-twenties were 72 13-18. In Liverpool

cotton was steady. Middling upands closed at 14%.

Mandetons were lower. Provisions easier.

By mail we have the letter of the London Times Wash-

ington correspondent, in which he reports, by "sanction," the conversation which he had with President Johnson, giving Mr. Johnson's definition of his position and opinion of the animus of his enemies in Congress on reconstruction, the democracy and Magna Charta.

CONGRESS.

In the Senate yesterday Mr. Chandler moved to take up his resolution inquiring into the authority of the Acting President of the United States to appoint provisional governors for the States recently in rebellion. He made a long speech in favor of his proposition, and dent, but he thought that his being addressed by the Pessenden thought the resolution should not have beer offered, as Senators should be careful about forming of as they would thereby render themselves incompeted to sit as judges in case of his impeachment. The resoappropriations for the payment of invalid pensions was aten up and passed, and also the Post Office Appropriaconstitution by making the President incligible for re-election was called up, and debate upon it was inter-rupted by other business. In the evening session the resolution giving additional compensation to certain employes of the civil service in Washington was passed, with several amendments, and the Senate adjourned:

solutions, a bill declaring the ratification of the four seath article of the constitution was referred to the Noel! favoring the extension of the right of suffrage t women was called up, and pending discussion upon it the morning hour expired. The bill to amend existing Committee on Ways and Means. The select committee charged with investigating the New Orleans riots made a majority and a minority report, and Mr. Elliot, in conre-establishment of civil government in Louisiana. The bill and both reports are published in the columns of the finance this morning. Mr. Eliot almost immedi ately moved the previous question, and the House seconded the motion. A movement towards delaying action upon the bill by fillbustering was here perceptible desirable that the gentlemen should read the bill before a vote was taken upon it, and so moved to adjourn and the House adjourned.

THE LEGISLATURE

In the Senate yesterday notice was given of intention to introduce a bill for the construction of a bulkhead railroad in New York. Several bills were acted upon, of them being of a local character, and the

tions, pardons, &c., for the year 1800, was received from the Governor. The Railroad Committee reported mania three tier railroad in New York, and for the facil talion of the construction of the New York and Rudson. Bills were introduced to amend an act relative to the use of boats and vessels in the Metropolitan district, and for other purposes. Resolutions were offered, inquiring fato the practica of New York by order of Superintendent Kennedy, and by what authority such an order was issued; and direct ing the Military Committee to inquire into the expe diency of paying bounty to soldiers who enlisted during

the early portion of the war. THE CITY.

The Board of Aldermen met yesterday. Several r lusions of a personal nature were acted upon, and the Board adjourned until Thursday. The Board of Council men did not meet yesterday, a quorum not being pre-

Board adjourned till Thursday next. The Board of Excise held a meeting yesterday, a qu Appeals declared the law to be constitutional. The Committee on Applications reported that four hundred and forty-one licenses had been granted since the permit m had been inaugurated.

A legislative committee is now in the city for the pu se of inspecting the various institutions for the relie the unfortunate and the correction of youthful de pravity. Yesterday they visited the Juvenile Asylum

mmunication from Judge Whiting on the cend of the streets was received at a meeting of

on, when a lengthy discussion took place on the on of the Lunatic Asytam and Nursery, after a resolution was adopted remonstrating against

the proposed removal of the quarantine station from ad county to Kings.

The legislative Committee on Commerce and Naviga-tion met yesterday at Washington Hall, Williamsburg, for the purpose of receiving evidence in reference to the alleged mismanagement of the Williamsburg ferries and the necessity for increased accommodations. The committee will again sit to-day at the same place.

Last evening Professor Agassis delivered the third of a series of lectures at the Cooper Institute to a very large audience on the subject of "The Climate and Productions of the River Amazon." In the General Term of the Superior Court, Judge

Carvin yesterday delivered an opinion in the case of Mittelstadt va. The Ninth Avenue Railroad Company, an action for damages against defendants, which had been diamissed by the Court in which it was tried. The case was then appealed and argued before this court in May, 1868. The judgement of the former Court is reversed and a new trial ordered. In the Marine Court, yesterday, before Judge Alker, the case of Bassing va Waishe, was heard. It was an

action to recover compensation for services rendered by plaintiff to defendant, the former agreeing to cure the latter of rheumatism by the application of hog's lard. The defendant alleges that the treatment he received made his malady worse. The Judge took the papers and

eserged his decision. Yesterday a number of defendants—Messrs. Steinheimer, Ernharmer, Hoxter, Stern and Stein—were charged before Commissioner Betta with having ille-gally interfered with one William H. Craig, a revenue nspector, while making a seizure of a rectifying dis tillery, at 136 Cedar street. The Commissioner, after hearing the facts, dismissed the complainant on the ground that Craig was not legally authorized to put the

premises under seizure.

The examination of George N. Carleton, lately omloyed as Treasury agent at Memphis, Tean., who i charged with having embezzled money and property belonging to the United States to the amount of half a million of dollars, was commenced yesterday before Commissioner Beits. The defendant maintains that be has already been exonerated by an officer of the Treasury charge. The evidence of one witness having been taken, the further hearing was adjourned to Wednesday. Should the Commissioner hold the defendant on this charge it is not unlikely that his trial will take

place in Memphis.

The stock market was dull yesterday. Gold closed

at 13634.

There was but little activity in commercial circles yeserdsy, and prices for both foreign and domestic produ favored the buyer in almost all instances. Cotton was On 'Change flour ruled dull and 5c. a 10c. lower. Wheat, corn and oats ruled dull and drooping. Pork was quiet, but rather more steady. Beef was steady and firm. Lard was fleavy, with but little doing. Freights, though quiet, ruled firmer. Whiskey was more active. Petro-leum was dull and lower. Naval stores generally lower, with but little doing.
Under a small supply and an active demand, the market

for beef cattle ruled firmer, prices for all grades being 3cc. a lc. higher than last week. Extra sold at 18c. \$17 50, and common at 12c. a 14c. All the offerings were readily disposed of. Veal calves were lower at 10c. a 13c., the latter price for extra. Milch cows ruled dull and heavy at prices ranging at from \$45 to \$115. Sheep firm at 5c. a 714c. The hog market ruled firm under a small supply, only seven car loads being on sale, which were readily disposed of at 8c. a 8%c. for best quality, and 7%c. a 8c. for fair to good. The total receipts were 3,841 beeves, 59 milch cows, 658 yeal calves, 23,409 sheep and lambs, and 14,450 swine

MISCELLANEOUS.

Mexican advices by way of Galveston are dated the 2d inst, at Mexico City. Miramen had surprised Zacatecas white the rejoicing over Juarez's arrival was going on, and routed the garrison. He immediately followed in pursuit, and rumor says that Juarez was captured. It was considered certain that San Luis Potosi would be rey to be tried by court martial. The evacuation Monterey to be tried by court martial. The evacuation of Acapulco by the imperialists was expected daily, and probably took place early in January. About fifteen hundred French and Belgian troops were embarked at Vera Cruz on the 19th ult. The exodus from the interior still continues. Official advices had reached Matamoros of the defeat of Miramon by Trevino, near Zacatecas, of the defeat of Miramon by Trevino, near Zacatecas, and great rejoicing over the event was manifested in Monterey. Both armies were supposed to have concentrated for this fight, Maximilian having urged his commander to it, saying that he should abide by its result, in leaving the country or staying. Mejia is again reported to have abandoned the Imperial cause.

We have Havana advices to the 6th inst. The great

Spanish iron-clad Tetuan was still coaling in port. The Hugh McCulioch and and Chocura were in the harbor, and the Florida was expected. Ten cases of small pox proved fatal at Mtanzas on the 1st inst. Hitherto not a From Porto Rico we have advices dated at Mayaguer

No marked change has taken place in the position of our coffee market since the 8th of January, prices ough weak, having still been maintained at \$14 for sueble and \$15 for plantation description. After som prices of sugar have been opened at \$3 for refiningrades, at which rate several hundred hogsbeads have nged hands. No prime and strictly choice qualit has come to market. At Ponce prices have opened a rates the demand seemed to be quite active. In St. Johns a lot "low grocery" changed hands at \$3 50. So far no price has been fixed for molasses. The demand, however, is active. In Ponce, it seems, \$20 per 110 callons has been paid-a high rate. No charters have ared for the north of Europe. For the United tonnage has been in some demand, and several

Accounts of damage by the heavy rain of Saturday night come in from various directions. The floors of many houses in the lower portion of Boston were red with water to the depth of two and three feet In East Boston a wooden dwelling was blown down and over the Worcester Railroad was delayed by the washing

The ship Dashing Wave, which sunk inside Sands Hook on Friday, will probably prove a total wreck. The Hugo Grotius is still ashore on the West Bank, and is making about fifteen inches of water per hour. It is probable that she will be got affoat again. A bark was

reported ashere near Medford, L. I., last evening.
A member of the Kentucky Legislature, who had returned from Washington, stated in debate yesterday, a Frankfort, that the President would not be impead but would acquisece in the demands of Congress. Vashington for perjury in the trials of the Lincoln seassins, yesterday returned a verdict of "guilty.

apply for a new trial.

The treasury of Marion county, Iowa, was robbed or Sund ay night of over \$40,000.

THE DIRTY DOCTORS AND THEIR DIRTY STAristics.—We are pained to see two of our principal religious journals, the World and Tribune, backsliding so sadly from their moral mission. In all our experience we have never seen anything so filthy and disgusting as the articles to which they daily devote their columns on what they call the "social evil." We question if any of the publications issued from that sink of iniquity, Holywell street, London, can compare with them in pruriency. There is no doubt a great deal of this same social evil in

New York, and the State Legislature, which is supposed to be the guardian of the public morals, is bound to adopt the most stringent neasures to protect the community against it. But in doing this they should remember that the least that is said about it the better. Let them legislate but not talk about it; but if they must talk let them take care that no reporters are present. The subject is one which, like the dirty linen of the Napoleon femily, it will

The Perilous Position of Congress-A Rescue

"The Campbells are coming! Dinna ye hear the slogan ?" spoke the quick-eared Jessie Brown to the exhausted garrison of Lucknow, invested by the swarming Sepoys and despairing of a rescue. So now, applying his eye to the loophole of a compromise with President Johnson, and peering through the dense fog of "Saturday's sayings and doings in Congress," the far-sighted Greeley thinks he sees some thing like a streak of daylight. Thus relieved of the hobgoblin of impeachment, he joyfully rubs his hands and appeals to the two houses to take courage and try and do something. He has been under a panic for some time, as if he had just escaped with his carpet bag from the terrors of the first Bull Run. He has seen visions of a coup d'élat and of another civil war, with countless thousands of rebels from the South and copperheads from the North pouring into Washington, gobbling up Congress and the Freedmen's Bureau, dividing the spoils of the Treasury with "Andy Johnson' and setting up Jeff Davis in his place under the Union as it was in the time of Dred Scott. But now, assured that Johnson is ready to strike a bargain, more than half way, these terrors vanish and "Richard is himself again." The impeachment, then, hangs fire. Tempo-

rizing has intervened. The Presbyterians have baffled the independents of Congress, and a weaker man than Cromwell may manage them. The two houses are all adrift. Every would-be leader has his scheme of reconstruction, and there is no leader among them all. Upon the tariff question and upon the money question, as upon the Southern question, there are discords and divisions in the republican camp, all working to the advantage of Mr. Johnson. Give him an armistice of a month or two or a week or two, and he may be more successful than was Santa Anna through the same device with General Scott. The crisis which is now upon Congress demands bold measures, and that which is boldest and most comprehensive, authorized by the constitution, is the best. The proposed impeachment covers the whole ground, and, if carried out, would remove every difficulty which stands in the way of Congress and its Southern policy. Greeley's fears upon this matter are all moonshine. President Johnson's impeachment and removal, in settling the Southern question, instead of bringing on another war, would be followed by another political carnival, North and South, something like that of 1840, in which the shedding of blood would give way to the shedding of whiskey, apple jack, hard cider and lager beer. In this war radicals and copperheads, Yankees and Southerners, rebel whites and loyal niggers, would all be enlisted, and President and Congress would not be far behind. Union and rebel soldiers would clink their glasses and sing together, and Sambo would chime in with

It must be new de kingdem's coming, And de year of jubile.

This is the civil war which at this juncture President Johnson's removal, as provided for in the constitution, would bring about, in bringing about the restoration of the South upon the ultimatum of the North. That would settle the whole trouble and give us peace, reunion, harmony, confidence and cotton once more. Give us this settlement before the end of March, and it will perhaps be equal to a clear gain of a hundred millions in gold in the South ern crops of the current year. The North has the capital, the South has the soil and labor. Touch them all with the magic wand of confidence, and cotton, sugar, rice and tobacco will line our docks again with Southern hogsheads, tierces, boxes and bales. This is the business view of the impeachment; but the political view, more in favor of this measure. Here is the Northern ultimatum backed by intelligent Northern majorities, rolled up to the grand aggregate of half a million. What do they mean? They mean that the people are far ahead of Congress. They had to drag Abraham Lincoln after them by main strength all through the war, ready and anxious as he was to understand and obey their will. But the lights for which he waited are now all ablaze, and Congress has no excuse for hesitation or delay. The party chosen by the people to do their work must do it or be laced; for the great North is terribly in earnest upon this business. Is it not true that the most radical of the radicals in these late elections, in reference to President Johnson was always nearest the policy of the people?

With the fall of Brutus and Cassius the worldwide dominions of the Roman republic fell into the hands of the triumvirate of Octavius, Antony and Lepidus. The last named. like the fifth wheel to a coach, was soon shuffled off, and then Mark Antony, under the smiles and wiles of the fascinating Cleopatra of Egypt, began to be factious and unruly. Octavius, with the gift of his devoted sister for a wife, first tried to wean off his colleague from the beautiful but dangerous Egyptian. The experiment failed, and we know what followed. Antony was impeached and removed, under the constitutional forms of that day, and the Augustan era next dawned upon Rome with the empire. Now, if we may compare Jeff Davis and Alexander H. Stephens, of the late Southern confederacy, with Brutus and Cassius, we may call Congress at this crists our Octavius, the Supreme Court our Lepidus and President Johnson our Mark Antony with the South as his fascinating Cleopatra. We are just at that point, too. where we may consider the compromise of General Banks, or that of Mr. Raymond, as the offer of the fair Octavia for the bride of Antony. The rest has yet to come. The battle of Actium, from present appearances, will be avoided by a compromise. In this event, the same as if the nose of Cleopatra had been half an inch shorter, the fate of the Roman world may be changed, and the succession may be controlled by Antony. It is a toss-up whether Congress will hold its position and its strength or inaugurate, within the next few days, the beginning of the end of the party in

The War Against the Gas Menopolists The bill introduced in the Assembly by Mr.

Thomas Creamer to protect the public against the extertions of gas companies would receive our cordial support if there were any reason. able hope that it would effect the object aimed at. But stringent as are its provisions they would easily be evaded by the monopolists Like the Union Ferry Company, they would divide in the shape of contracts among themselves, or in some other equally ingenious man-

ner, the surplus profits above the ten per cent to which the law limits them. As to the gas consumers deriving any benefit from them, the idea is preposterous. The only true remedy for the extortions practised is to take the supply entirely out of the hands of the companies and vest it in a commission like that of the Croton Board. If this were done the city could be supplied with the article at from one dollar and fifty cents to two dollars per thousand feet, at the present price of coal, and when the latter falls, at a correspondingly reduced rate. We trust that some one will move a substitute of this kind for Mr. Creamer's bill, for in the present disposition of the Legislature we are satisfied that it would have a fair chance of

Napoleon and his Coming Speech. The French Chambers will meet on an early day, when the Emperor will deliver his accus tomed speech. Since the establishment of the Second Empire these bodies have assembled more than once in circumstances of peculiar interest. It is not too much to say, however, that the interest which attaches to the forthcoming meeting has not been exceeded on any former occasion. Not to speak of the of statesmanship. questions which relate to the internal adminstration of France berself, there are others of European, nay, of worldwide interest, which imperiously demand solution. On the Emperor more than upon any other single individual does it depend what shall be the character of the solution which these questions shall receive. It is not the babit of Napoleon to waste words or to speak aside from the point. Judging from the past and from the known character of the man it may safely be concluded that the forthcoming speech will be in every respect worthy of its author and worthy of the great occasion. Impressed with sense of its great value, we have given instructions that immediately on its delivery it be reported by special cable telegram to the Herald, and we shall expect our contemporaries to bear a portion of the expense.

There can be no doubt that for the present

the Emperor is interested in the preservation of

peace. The grand Exposition is on hand and must be allowed to go on. During the course of the next summer Paris will be the centre of attraction to admiring and wondering thousands from all the ends of the earth. Peace. at almost any price, must be preserved till the "World's Fair" is brought to a close. At the same time Napoleon is not to be supposed to be insensible to the importance and urgency of the many questions which press for solution. Considering the attitude now assumed by the other great Powers, the form which the stern question must immediately take, and which may be largely influential in determia ing the character of its final settlement, may be said to hang upon his word. But this is not all. There is another question scarcely less urgent, certainly not less important, than that which relates to the affairs of the East. France equally with the Emperor himself feels sore under the "snubbing" received from Count Bismarck at the close of the late war. The Emperor has not yet withdrawn, nor is France willing that he should withdraw his claims to an extension of territory towards the Rhine. It was not without reason that these claims were made, and, unless we greatly misunderstand the Emperor's character and grievously misinterpret the feeling of the French people, it will not be for the want of an effort if these claims be not made good. No one can deny that the treaties of 1815 were ouried under the wreck and ruin of Sadowa. With the close of the late war they became practically non-existent. Yet it was upon these treaties that the European system was based. It was upon them particularly that France had been limited to her present territory. The pohimself is pre-eminently both difficult and dellcate. Peace is necessary for the present. War is inevitable in the early future. The Emperor is little likely to fail in the emergency. His forthcoming speech may be expected to prove daring nor in the requisite tact. Meanwhile the public mind of France is sufficiently occupied

with his proposed reforms. The Exposition will be got over and then will come the tug of war. A pretty fight, too, it will be. It will be a trial of strength be tween the new French empire and the new Ger nan kingdom-between two of the largest best disciplined and best equipped armies of nodern times. The other Powers will be interested onlookers, but they will be nothing more. Until this primary matter is settled the Eastern question will, in all likelihood, be allowed to lie over. It is no doubt the promi nent topic of the day; but we have become a customed to connect surprises with Napoleon's words and with Napoleon's deeds. His speech will naturally be anxiously looked for.

The Fuss About the Lotteries.

There has been a good deal of exciteme late about lotteries, gift enterprises and the distribution of prizes, all of which have made portion of our court reports, grand jury business, newspaper comments and police activity. A passion for the gambling propensity, which is always more or less developed by anything which has the name of lottery, is an inherent part of buman nature, and, like the effects of malaria in the system, is very likely to crop out in fever. That it has done so in this community recently is evident. This however, has little to do with the legal action which has been taken with regard to the cha itable lotteries or distributions or gift enter prises which have become the subject of legal action or public condemnation. The objection to these enterprises and the arrests which have followed it emanated from the managers of the swindling lotteries established in the Southern and Western States-Kentucky, Maryland and Delaware. The charitable lot teries were spoiling their business. They could not elect Congressmen and State Sena tors any longer-which they had done through their lotteries and gambling houses-if thes charitable enterprises were tolerated; so they went to work to break them up. The gambling lotteries had established between five and six hundred offices in this city; but their business has of late come to a standstill. Therefore it was a matter of life and death to shut up the charitable lottery institutions. If the Legislature would only take the trouble to look into the constitution they might find authority to permit such schemes of distribution of prizes as are intended to further the interests of charity in this city and State—to turn the

of bad ones. The machinations of the swindling lottery dealers would thus be easily defeated.

Secretary McCullock and the Currency,

Mr. McCulloch is evidently out of his place s Secretary of the Treasury at this important period of our history. The extraordinary change in our financial condition within a few years, and the urgent necessity of placing the currency and finances on a safe and stable oundation, call for abilities of a much higher order than he possesses. He might do very well as president of one of his favorite national banks, as he knows the difference probably be tween one and two per cent, and has had some experience in ordinary banking business; but the very qualities he has acquired from acting in such a limited sphere make him unfit for the broad field of national finance. He measures everything-all the great questions of national finance and currency—by the counting house standard of a small country bank. To be the finance minister of a great nation, under ordi nary circumstances, a man should be a states man; but to fill that position in this country at the present time requires the highest order What we want is stability with regard to the

currency. To contract or expand changes the

value of things, disturbs and paralyzes business and checks the country in its career of development. No one knows on what basis to buy, sell or make contracts. Whatever may be the character of the currency, it ought to be fixed in amount. It would be better to have the currency uniform and all of government legal tenders, as we have repeatedly urged, but by all means let us have the amount determined, and let not the dangerous power of contraction be placed in the hands of one man particularly in the bands of Mr. McCulloch. who is totally unfit to use it. Looking at the power he holds now and his well known theories about forcing specie payments through contracting the currency, we may expect most disastrous consequences, unless Congress should take some action in the matter. He can contract at the rate of four millions a month or forty-eight millions a year. He can, therefore, in the course of a few years materially change the value of everything. By this process te will be able in the course of five or six years to reduce the value of property throughout the country twenty per cent or more, to increase the debts of all whose property is mortgaged and all who are debtors in other ways twenty per cent at least, and at the same time to enrich the bondholders in the same proportion. This plan, which originated with the Secretary, is entirely in favor of the few rich and against the poor and the masses of the community. Though the process appears to operate gradually it will be none the less effective in producing this result. It will act as a constant disturber of the value of property of every kind. Trade and all branches of in-dustry will feel the pressure of the screw without perceiving the hand that works it. These consequences of Mr. McCulloch's adroit plan

of contraction are inevitable. The country, the mass of the people, the great agricultural West, do not want contraction. They have been and are doing well. Why not let well alone? Why not accept the plain facts of our experience as a guide instead of the dangerous theories of petty financiers! These theorists have been predicting year after year and month after month vulsions and all sorts of evils from what they erroneously term an inflated currency; but they have proved false prophets. The fact is, anything like general revulsion is impossible with an abundant ourrency which foreign nations cannot draw from us. There may be a crisis of a temporary or local charcould not be general with the monetary case our present currency gives us. The true course to pursue is to let the currency alone, except to make it a uniform legal tender. The country, in its rapid and wonderful growth, would soon absorb the currency to such a degree that in the course of a few years the greenback would be at par with gold. The growth of the country and the natural laws of trade would bring this about far better than the Secretary's forcing process, and without disturbing values or business. These views are so sound and reasonable that we sometimes doubt whether Mr. McCulloch is so ignorant as not to see the correctness of them. We are constrained believe he permits himself to be made the tool of the bad influences surrounding him-of the scheming and agitating politicians and the bondholding speculators. It is high time that either Congress should limit his power for evil or that we should have a more capable finance

Report of the Investigating Committee on the New Orleans Riots.

The report which we publish this morning presents the views submitted to the House of Representatives yesterday by Hon. T. D. Eliot and Hon. S. Shellabarger—a majority of the Investigating Committee-respecting the origin, incidents and results of the riots last summer in New Orleans. It contains a detailed account of the action of the city anthorities, of the military and particularly of President John son. It concludes by recommending that a provisional government be formed for the protection of all Union men within the State of Louisiana, for the well being of the nation and the permanent peace of the republic.

We do not find that the Investigating Committee have elicited any important facts not already familiar to the public. But it is obvious that after the investigation-if not before it-they were convinced that "it was the determined purpose of the Mayor of the city of New Orleans to break up the convention armed force." They appear to be equally well convinced that "the effect of the action of the President was to encourage the heart, to strengthen the band, and to hold up the arms of those men who intended to prevent the convention from assembling." Indeed, to make this out seems to be the main point of the whole special ples. The majority of the committee would fain give President Johnson a Roland for his Oliver. They charge him with having sided and abetted, if not instigated the riot, and thus repel the insinuation in bis St. Louis speech that the riot might be traced back to "the radical Congress" as its source That speech, to be sure, must be counted among the censurable indiscretions of the Presidential tour. But its pendant is now supplied by the ex parte statements of this report. If the President made an electioneering tour, chances of fortune to good purposes instead | the Committee have made an election coring

report. They give each other tit for tat, and pot calls the kettle black. The truth is that on both sides crimination and recrimination are alike uncalled for and undignified. Adequate causes of the riot unhappily existed within the limits of New Orleans. It is needless to seek for them at either end of the avenue in Washington. The devil in the Crescent City was malignant, active and strong enough to do his work alone through the agency of intermeddling and infuriated fanatics representing both extremes of political opinion, and already on the spot. The devil in Washington had his hands too full to bother himself about the mischief his colleague Moloch was bent upou in New Orleans. Moreover, if he had been tempted for a day to quit the Halls of Congress for the Hall of the Mechanies' Institute or Dryades street, some aspiring imp might have usurped his functions during his absence. So Relial staved where he felt himself at home and had quite enough to do. He awaited the return of the Investigating Committee, well satisfied to "inspire," if necessary, their report. That this is a partisan report is not surprising. Can we expect to see the devil-especially a radical devil-transformed into an angel of

The Street Cleaning Contract. The street cleaning contractor, Judge

Whiting, publishes to-day a communication addressed to the commission for cleaning the streets, in which he sets forth the difficulties under which he has labored in fulfilling the terms of his contract. He submits the drafts of two letters addressed to the Presidents of the Police Commission and the Board of Health, the former asking the aid of the police in keeping the gutters and sidewalks clear, and the latter offering some valuable suggestions in relation to the sanitary regulations proper to be adopted in some of the wards of the city, to neither of which he has received any reply. It would seem that these two bodies are at least dilatory in their efforts to aid the street contractor in the discharge of his duties. The whole affair shows how undesirable is our present system of commissions where each department is independent of the other and where there is no general control ling head. The street cleaning, like all other public works, would be far more efficiently prosecuted than at present if the contractor were under the immediate control of an execu tive power directly responsible to the people for the proper discharge of its duties. Under the existing system there is no common pur pose among the several departments, and each appears to be striving to usurp some of the privileges and emoluments of the other.

OFFICIAL INSPECTION OF PUBLIC INSTITUTIONS.

Senator Thomas Murphy and Mr. A. P. Wood, Chaiman of the Committee of Ways and Means, are now this city upon official business. They have been constituted a committee to inspect the management, displine and condition of the various city institutions full depraying, which annually solicit for their support appropriation of State funds, and have been sent freathemy for that purpose, that they may be able to convite their respective committees of the Legislature shinformation, statistical and otherwise, as will coal them to consider intelligently and decide ju-tly upon the propriety of granting the appropriation asked for.

Yesterday they visited the New York Juvenile As lum, with whose internal arrangements and gener government they appeared to be well satisfied. The institution was originated for the benefit of the uncarfor and unprotected childres of the metropolia, wards are chiefly those unfortunates who are found the police roaming about the streets, ragged, filthy a hungry, and without visible means of support. To object of the Association managing the Asylum is provide a home for those wretched ones, to surface a instruct them until they are of sufficient to the West, where they find employme with farmers and others. For the due carrying out this benevolent intention twe agents are kept of stantly at important points in the West, to whom annualty sent several cargoes of the inmates of Asylum, to be placed by them in positions of safe preparatory to future usefuiness. This building verected in 1855, and its good work has been carried since that date. OFFICIAL INSPECTION OF PUBLIC INSTITUTIONS.

ince that date.

The Asylum for the Pear and Dumb, which was taken by the typhoid fover last year, n

Monday toorning a fire broke out in the apartm Mrs. Eliza Van Zandt, on the fifth floor of No. 83 l Mrs. Eliza Van Zandt, on the fifth floor of No. 83 It ton street. In trying to save some of the good Van Zandt and her daughter Lozena were se burned about the force and neck. The firemen promptly at the premises, and extinguished the force it extended to the floors below. Mrs. Van Z loss will be about £450; no insurance. The properties the tenants on the second, third and fourth floors sustained damage by water to the extent of \$100; surance. The first floor is occupied by G. Mahle a grocery; slock damaged by water about \$2 sured for \$3.000 in the Stuyvesant Insurance Con The building is owned by S. Bowman. It is dabout \$1.000, and is insured in the Bowery and S sant for surerce Company.